

Department of Finance		<b>Fund: 0675</b>
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> State Payroll Revolving Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 929, Statutes of 1949 Government Code sections 16390-16395		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Fiduciary/Agency Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Working Capital and Revolving Funds	
<b><u>Purpose</u></b> This fund was created to be used for the payment of compensation to officers and employees of the state and for the payment of amounts withheld from compensation for income tax, retirement, insurance, bonds, and other approved payroll deductions.  Chapter 312, Statutes of 1965 further provides that moneys may be transferred by the Controller to the Payroll Revolving Fund to be used to pay the state's share of retirement, social security, and health benefits.		
<b><u>Administering Agency/Organization Code</u></b> State Controller/Org 0840		
<b><u>Major Revenue Source</u></b> Amounts transferred from the funds and appropriations of the agencies in the Uniform State Payroll System.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code section16394, all amounts increasing the cash balance in the State Pay Roll Revolving Fund shall be return to the funds.		
<b><u>Appropriation Authority</u></b> Section 16390 of the Government Code provides that this fund may be utilized for the payment of compensation to officers and employees of the state and all amounts withheld from compensation, and for the payment of refunds as provided in the article.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source if derived from a Working Capital and Revolving Fund.		
<b><u>Comments/Historical Information</u></b>		